Title Index

The Analytic Valuation of American Options In Joon Kim 547

Asymmetric Information and the Medium of Exchange in Takeovers: Theory and Tests B. Espen Eckbo, Ronald M. Giammarino, and Robert L. Heinkel 651

Book Review: ***Financial Markets and Incomplete Information: Frontiers of Modern Financial Theory, Volume 2*** Franklin Allen 309

Clearing and Settlement during the Crash Ben S. Bernanke 133

Competition and the Medium of Exchange in Takeovers Elazar Berkovitch and M. P. Narayanan 153

Consistent Estimation of Cross-Sectional Models in Event Studies B. Espen Eckbo, Vojislav Maksimovic, and Joseph Williams 343

Convergence from Discrete- to Continuous-Time Contingent Claims Prices Hua He 523

Correlations in Price Changes and Volatility across International Stock Markets Yasushi Hamao, Ronald W. Masulis, and Victor Ng 281

Data-Snooping Biases in Tests of Financial Asset Pricing Models Andrew W. Lo and A. Craig MacKinlay 431

Expectations and Volatility of Consumption and Asset Returns Shmuel Kandel and Robert F. Stambaugh 207

General Equilibrium Pricing of Options on the Market Portfolio with Discontinuous Returns Vasanttilak Naik and Moon Lee 493

Mean Reversion and Consumption Smoothing Fischer Black 107

Pooling, Separating, and Semiseparating Equilibria in Financial Markets: Some Experimental Evidence Charles Bram Cadsby, Murray Frank, and Vojislav Maksimovic 315

Pricing Interest-Rate-Derivative Securities John Hull and Alan White 573

Private Information, Trading Volume, and Stock-Return Variances Michael J. Barclay, Robert H. Litzenberger, and Jerold B. Warner 233

Return Seasonality in Stocks and Their Underlying Assets: Tax Loss Selling versus Information Explanations Greggory A. Brauer and Eric C. Chang 255

Returns on Initial Public Offerings of Closed-End Funds John W. Peavy III 695

Risk Aversion and the Intertemporal Behavior of Asset Prices R. C. Stapleton and M. G. Subrahmanyam 677

Shareholder-Value Maximization and Product-Market Competition Julio J. Rotemberg and David S. Scharfstein 367

Simple Binomial Processes as Diffusion Approximations in Financial Models Daniel B. Nelson and Krishna Ramaswamy 393

The Stock Market and Investment Robert J. Barro 115

Stock Market Structure and Volatility Hans R. Stoll and Robert E. Whaley 37

Stock Volatility and the Crash of '87 G. William Schwert 77

The Stop-Loss Start-Gain Paradox and Option Valuation: A New Decomposition into Intrinsic and Time Value Peter P. Carr and Robert A. Jarrow 469

Tax Planning, Regulatory Capital Planning, and Financial Reporting Strategy for Commercial Banks Myron S. Scholes, G. Peter Wilson, and Mark A. Wolfson 625

A Theory of the Interday Variations in Volume, Variance, and Trading Costs in Securities Markets F. Douglas Foster and S. Viswanathan 593

Transmission of Volatility between Stock Markets Mervyn A. King and Sushil Wadhwani 5

When Are Contrarian Profits Due to Stock Market Overreaction? Andrew W. Lo and A. Craig MacKinlay 175

Statement of Ownership, Management and Circulation (Required by 39 U.S.C. 3685)

1A. Title of Publication: THE REVIEW OF FINANCIAL STUDIES

1B. Publication No.: 08939454

2. Date of Filing: October 10, 1990

3. Frequency of Issue: Quarterly

3A. No. of Issues Published Annually: 4

3B. Annual Subscription Price: $54.00

4. Complete Mailing Address of Known Office of Publication: Oxford University Press, 2001 Evans Rd., Cary, NC 27513

5. Complete Mailing Address of the Headquarters of General Business Offices of the Publisher: Oxford University Press, 2001 Evans Rd., Cary, NC 27513

6. Full Names and Complete Mailing Address of Publisher, Editor, and Managing Editor: Publisher, Oxford University Press, 2001 Evans Rd., Cary, NC 27513; Executive Editor, Michael Brennan, Graduate School of Business, UCLA, Los Angeles, CA 90024

7. Owner: Society for Financial Studies, School of Business Administration, University of Southern California, Los Angeles, CA 90089-1421

8. Known Bondholders, Mortgagees, and Other Security Holders Owning or Holding 1 Percent or More of Total Amount of Bonds, Mortgages, or Other Securities: None

9. The purpose, function, and nonprofit status of this organization and the exempt status for Federal income tax purposes have not changed during the preceding 12 months.

10. Extent and Nature of Circulation	Average No. Copies Each Issue During Preceding 12 Months	Actual No. Copies of Single Issue Published Nearest to Filing Date
A. Total No. Copies (Net Press Run)	1600	1600
B. Paid and/or Requested Circulation		
1. Sales through dealers and carriers, street vendors and counter sales	0	0
2. Mail Subscription	982	982
C. Total Paid and/or Requested Circulation	982	982
D. Free Distribution by Mail, Carrier or Other Means, Samples, Complimentary, and Other Free Copies	16	18
E. Total Distribution	998	1000
F. Copies Not Distributed		
1. Office use, left over, unaccounted, spoiled after printing	602	600
2. Return from News Agents	0	0
G. TOTAL	1600	1600

11. I certify that the statements made by me above are correct and complete.

Sharon DoBoe, Journals Customer Service Manager